

U.S. FOREIGN TRADE

EXPORT AND IMPORT MERCHANDISE

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FT 900-71-1

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U.S. DEPARTMENT OF COMMERCE/Bureau of the Census

Seasonally Adjusted and Unadjusted Data

The Bureau of the Census, Department of Commerce, announced today that during January 1971, seasonally adjusted exports, excluding Department of Defense (DOD) Military Assistance Program Grant-Aid shipments, amounted to \$3,735.4 million and that January general imports, also on a seasonally adjusted basis, amounted to \$3,686.3 million.^{1,2} Comparable figures for December 1970 were \$3,570.2 million for exports and \$3,404.3 million for imports.

Seasonally adjusted imports and exports rose to new record high levels in January. Imports exceeded the previous record, set in October 1970, by \$185.8 million. The previous export record, set in June 1970, was exceeded by \$5.2 million. Based on seasonally adjusted figures, the January trade surplus³ was \$49.1 million.

For the 4-month period October 1970-January 1971, seasonally adjusted exports averaged \$3,623.4 million, a level about one percent below the \$3,643.8 million average reported for the preceding 4-month period June-September 1970. Imports averaged \$3,504.9 million for the current 4-month period, about 5 percent higher than the average of \$3,323.6 million reported for the preceding 4-month period.

Exports, unadjusted for seasonal change and excluding Military Assistance Program Grant-Aid shipments, decreased from \$3,685.2 million in December 1970 to \$3,481.8 million in January 1971. With Military Assistance Program Grant-Aid shipments included, January exports were valued at \$3,532.3 million as compared to \$3,736.9 million in December. Unadjusted general imports amounted to \$3,422.0 million in January and \$3,555.5 million in December.

Note: Effective with the January 1971 issue of this report, seasonally adjusted data in the FT 900 for 1970 and 1971 reflect new seasonal adjustment factors. Information on the methodology used in developing the new factors is available on request to the Bureau of the Census, Washington, D.C. 20233.

¹Adjusted for seasonal and working-day variation, but not for price level.

²Cumulations of data over at least 3- or 4-month periods are desirable to identify underlying trends. Month-to-month changes in exports, imports, and similar series often reflect primarily irregular movements. Recent month-to-month percent changes in the overall seasonally adjusted export and import series are presented in the following table with average percent month-to-month rise and decline over longer periods shown for comparison. The average rise and decline figures exclude percentage changes for: (1) the periods January-May 1965 and December 1968-March 1969 because of abnormalities in the data due to effects of strikes; and (2) periods when negligible changes (zero percent) in the level of exports/imports occurred.

³Defined as exports of domestic and foreign merchandise excluding Department of Defense Military Assistance Program Grant-Aid shipments minus general imports.

Series	Month-to-month				Average monthly rates of change			
	Dec. 1970- Jan. 1971	Nov.-Dec. 1970	Oct.-Nov. 1970	Sept.-Oct. 1970	Average rise 1965-1970	Average decline 1965-1970	4 months Sept. 1970- Jan. 1971	12 months Jan. 1970- Jan. 1971
Exports....	+4.6%	+2.0%	-5.1%	+3.8%	+4.2%	-3.5%	+1.3%	+0.8%
Imports....	+8.3%	-0.7%	-2.1%	+2.1%	+3.3%	-2.8%	+1.9%	+1.2%

EXPLANATION OF STATISTICS

Import Statistics

General imports are a combination of entries for immediate consumption and entries into bonded warehouses. Imports for consumption are a combination of entries for immediate consumption and withdrawals from warehouses for consumption.

The dollar value shown in the import statistics is defined generally as the market value in the foreign country and therefore excludes U.S. import duties, freight charges from the foreign country to the United States, and insurance. Value information is required to be reported on import entries in accordance with Sections 402 and 402a of the Tariff Act of 1930, as amended. None of the values have been adjusted for changes in price level.

It is the objective of the compiling procedures to include shipments, insofar as practicable, in the statistics for the month of import, which is based on the filing data of the import entry or warehouse withdrawal document.¹ However, because of processing problems, there has always been a carryover of a small percentage of items from the actual month of importation to a subsequent month, usually the succeeding month. The carryover should have little effect on month-to-month comparisons of overall totals, since the carryover of the previous month should compensate roughly for that of the following month.

Export Statistics

Exports of domestic merchandise include commodities which are grown, produced, or manufactured in the United States, and commodities of foreign origin which have been changed in the United States from the form in which they were imported, or which have been enhanced in value by further manufacture in the United States. Exports of foreign merchandise include commodities of foreign origin which have entered the United States as imports and which, at the time of exportation, are in substantially the same condition as when imported.

The dollar value shown in the export statistics is defined generally as the f.a.s. value at the U.S. port of exportation. These values have not been adjusted for changes in price level.

In general, compiling procedures provide for the inclusion of shipments in the statistics for the month of

export.² However, as indicated above for imports, because of processing problems there has always been a carryover of a small percentage of shipments from their actual month of shipment to a subsequent month, usually the following month. The statement above regarding the effect of the import carryover generally applies to exports also.

Revisions to the Statistics

Revisions are carried into the statistics on a periodic basis. Data for 1970 and 1971 appearing in the 1971 monthly issues of this report are presented as follows:

1971 Statistics

- a. January through November 1971 issues: figures are as originally issued, except as noted below.
- b. December 1971 issue: figures reflect revisions for prior months of the year issued with December 1971 statistics.

1970 Statistics

- a. January through May 1971 issues: figures reflect revisions issued with December 1970 statistics or earlier.
- b. June through December 1971 issues: figures reflect revisions to 1970 data issued with June 1971 statistics.

In addition to the revisions which are made on a periodic basis, instances may occur where a significant error in the statistics for a month of the current year is discovered after the statistics for that month are compiled. If the error is of sufficient importance to require correction prior to the time that the regular revisions are carried, the correction is made and so noted in this report.

Sources of Further Information

Additional information regarding foreign trade statistics coverage, valuation, etc., is contained in the following publications: Report FT 990, Highlights of U.S. Export and Import Trade; FT 135, U.S. Imports, General and Consumption, Schedule A Commodity and Country; FT 410, U.S. Exports, Schedule B Commodity and Country; and the Guide to Foreign Trade Statistics. Information regarding additional sources of statistics, the methodology used in seasonally adjusting the data, and other matters relating to foreign trade statistics may be obtained from the Bureau of the Census, Washington, D.C. 20233.

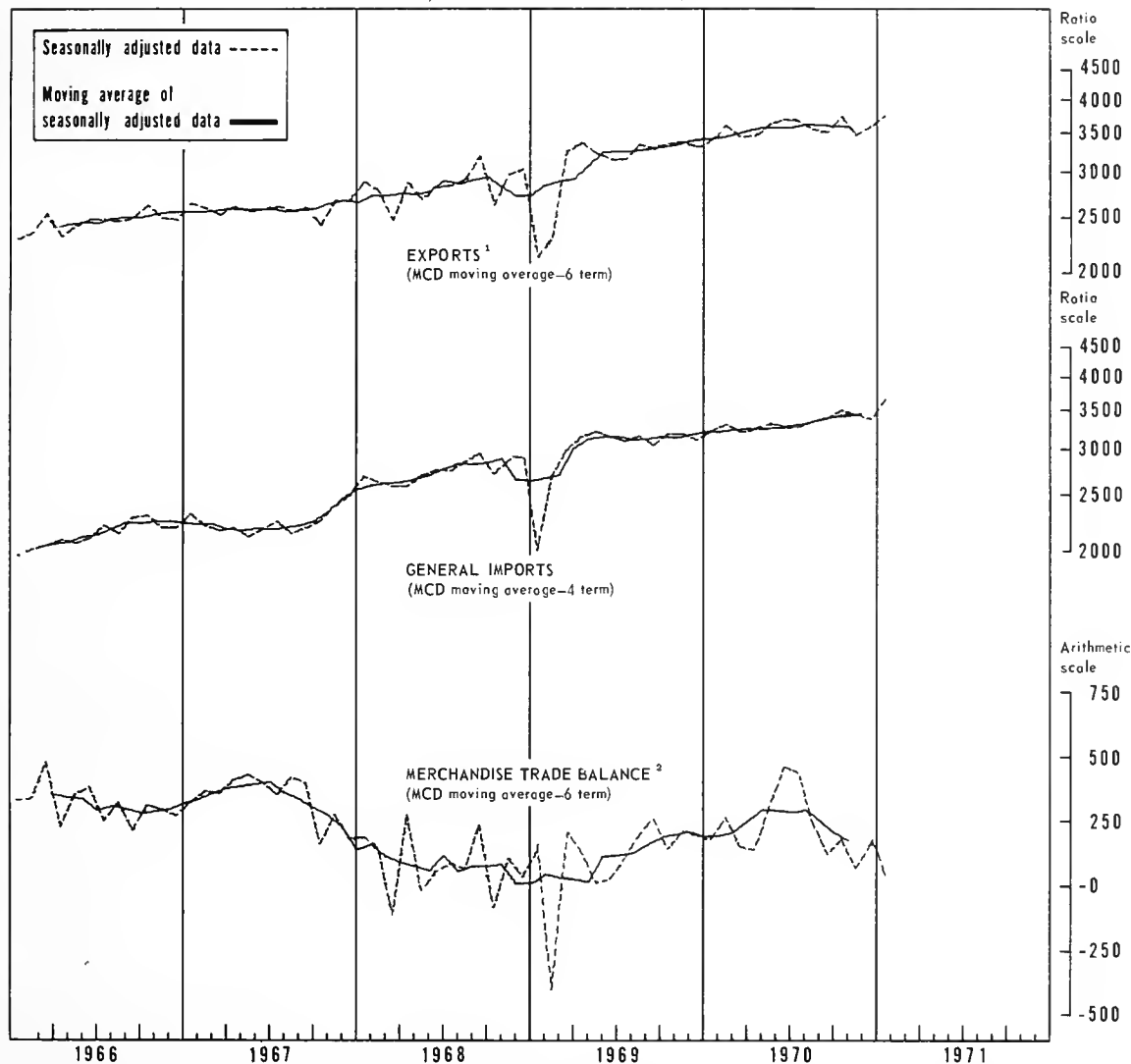
¹For shipments by vessel, merchandise is not included in the statistics prior to the date of formal entrance of the vessel (i.e., the date of the inward customs manifest for the vessel).

²With minor exceptions, the date of export for shipments other than by mail is the date when the shipment leaves the United States, or, in the case of vessel or air shipments, the date when the carrier departs (or is cleared) from the port of export. For mail shipments, the date of export is considered to be the date of mailing.

U.S. Exports, General Imports, and Merchandise Trade Balance, Adjusted for Seasonal and Working-Day Variation: January 1966 to January 1971

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(In millions of dollars. Data are not adjusted for unusual changes in the level of activity or coverage such as happens during strikes and other events that may have adverse effects on the statistics)



¹ Represents exports of domestic and foreign merchandise excluding Department of Defense Military Assistance Program Grant-Aid shipments.

² Defined as exports (see footnote 1, above) minus general imports.

Table 1. U.S. Exports, General Imports, and Merchandise Trade Balance, Adjusted for Seasonal and Working-Day Variation, by Month: January 1970 to January 1971

(In millions of dollars)

Period and series	January-	January	February	March	April	May	June	July	August	September	October	November	December
1970 ¹													
Exports ²	3,405.7	3,405.7	3,546.9	3,375.6	3,409.1	3,660.9	3,730.2	3,699.1	3,592.4	3,553.4	3,686.7	3,499.3	3,570.2
Imports.....	3,223.1	3,223.1	3,278.0	3,217.9	3,263.2	3,337.8	3,265.5	3,254.5	3,346.2	3,428.2	3,500.5	3,428.4	3,404.3
Merchandise trade balance ³	+182.6	+182.6	+268.9	+157.7	+145.9	+323.1	+464.7	+444.6	+246.2	+125.2	+188.2	+70.9	+165.9
1971 ¹													
Exports ²	3,735.4	3,735.4											
Imports.....	3,686.3	3,686.3											
Merchandise trade balance ³	+49.1	+49.1											

¹Data for 1970 and 1971 reflect seasonal adjustment factors introduced in 1971. See note on front page.

²Represents exports of domestic and foreign merchandise excluding Department of Defense Military Assistance Program Grant-Aid shipments.

³Defined as exports (see footnote 2, above) minus general imports.

**Table 2. U.S. Exports of Merchandise Showing Department of Defense (DOD) Military Assistance Program
Grant-Aid Shipments, by Month: January 1970 to January 1971**

(In millions of dollars. Unadjusted totals represent sum of unrounded figures hence may vary slightly from sum of rounded amounts)

Period	Exports excluding DOD Grant-Aid			Exports including DOD Grant-Aid		DOD Grant-Aid ²		
	Domestic and foreign, seasonally adjusted ¹	Domestic and foreign, unadjusted	Domestic, unadjusted	Domestic and foreign, unadjusted	Domestic, unadjusted	Total	Western Europe	Other countries
1970								
January-December.....	42,731.5	42,661.7	42,028.5	43,226.4	42,593.3	564.7	190.9	373.8
January.....	3,405.7	3,230.3	3,187.7	3,290.7	3,248.2	60.4	26.7	33.7
February.....	3,546.9	3,387.3	3,334.8	3,431.2	3,378.7	43.9	8.9	35.0
March.....	3,375.6	3,577.5	3,538.5	3,619.7	3,580.8	42.3	8.5	33.7
April.....	3,409.1	3,596.9	3,541.9	3,646.3	3,591.3	49.4	21.1	28.3
May.....	3,660.9	3,906.2	3,845.0	3,939.9	3,878.7	33.7	13.0	20.6
June.....	3,730.2	3,717.9	3,670.4	3,769.6	3,722.2	51.7	24.6	27.1
July.....	3,699.1	3,549.7	3,488.1	3,592.4	3,530.8	42.7	16.0	26.6
August.....	3,592.4	3,264.8	3,216.3	3,305.7	3,257.1	40.9	16.5	24.4
September.....	3,553.4	3,335.2	3,282.6	3,374.0	3,321.4	38.9	11.1	27.8
October.....	3,688.7	3,916.7	3,843.9	3,975.3	3,902.4	58.6	9.9	48.7
November.....	3,499.3	3,494.1	3,445.0	3,544.8	3,495.7	50.7	8.9	41.7
December.....	3,570.2	3,685.2	3,634.4	3,736.9	3,686.1	51.7	25.6	26.1
1971								
January.....	3,735.4	3,481.8	3,433.6	3,532.3	3,484.1	50.5	22.6	27.9
February.....								
March.....								
April.....								
May.....								
June.....								
July.....								
August.....								
September.....								
October.....								
November.....								
December.....								

¹Data reflect adjustments for seasonal and working-day variation and do not necessarily add to annual unadjusted totals. The adjusted totals for 1970 and 1971 reflect seasonal adjustment factors introduced in 1971. See note on front page.

²Data differ from those released in Department of Defense reports because of a difference in statistical definitions. For a further explanation, see footnote 2, table E-1, Report FT 990, Highlights of U.S. Export and Import Trade.

Table 3. U.S. Imports of Merchandise, by Month: January 1970 to January 1971

(In millions of dollars. Unadjusted totals represent sum of unrounded figures hence may vary slightly from sum of rounded amounts)

Period	1970			1971		
	General imports		Imports for consumption, unadjusted	General imports		Imports for consumption, unadjusted
	Seasonally adjusted ¹	Unadjusted		Seasonally adjusted ¹	Unadjusted	
January-December.....	39,947.6	39,963.2	39,767.7			
January.....	3,223.1	3,125.8	3,115.3	3,686.3	3,422.0	3,429.3
February.....	3,278.0	2,946.3	2,931.3			
March.....	3,217.9	3,380.7	3,365.2			
April.....	3,263.2	3,391.1	3,374.6			
May.....	3,337.8	3,175.6	3,130.2			
June.....	3,265.5	3,504.2	3,546.0			
July.....	3,254.5	3,311.5	3,313.4			
August.....	3,346.2	3,116.0	3,101.3			
September.....	3,428.2	3,451.9	3,429.7			
October.....	3,500.5	3,598.9	3,588.0			
November.....	3,428.4	3,405.8	3,358.8			
December.....	3,404.3	3,555.5	3,513.9			

¹Data reflect adjustments for seasonal and working-day variation and do not necessarily add to annual unadjusted totals. The adjusted totals for 1970 and 1971 reflect seasonal adjustment factors introduced in 1971. See note on front page.

Table 4. U.S. Exports of Domestic Merchandise Including Department of Defense (DOD) Military Assistance Program Grant-Aid Shipments--Schedule B Sections and Selected Divisions, Seasonally Adjusted and Unadjusted, by Month: January 1970 to January 1971

(In millions of dollars. Unadjusted totals represent sum of unrounded figures hence may vary slightly from sum of rounded amounts)

Period	Schedule B sections and selected divisions ¹												
	0	1	2	3	4	5	6	7 ²	71	72	73	8	9
Seasonally adjusted ³													
1970													
January-December.....													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													
July.....													
August.....													
September.....													
October.....													
November.....													
December.....													
1971													
January.....													
February.....													
March.....													
April.....													
May.....													
June.....													
July.....													
August.....													
September.....													
October.....													
November.....													
December.....													
Unadjusted													
1970													
January-December.....	4,349.2	701.7	4,608.5	1,594.1	493.0	3,826.1	5,067.0	17,875.4	8,371.9	2,999.7	6,503.8	2,571.4	1,507.0
January.....	324.1	31.9	346.4	88.3	31.1	310.8	425.6	1,359.4	600.5	220.8	538.1	206.6	123.9
February.....	350.5	39.9	360.0	98.6	26.6	320.2	433.6	1,429.3	654.8	239.7	534.9	206.6	113.4
March.....	314.1	56.7	367.7	119.9	50.4	342.3	447.8	1,534.8	722.5	245.8	566.4	229.9	117.2
April.....	319.5	47.7	395.1	129.5	31.1	325.1	452.1	1,564.0	692.2	246.7	625.0	212.0	115.2
May.....	325.0	56.3	388.4	134.9	41.6	353.6	483.9	1,764.5	737.6	264.0	762.9	211.9	118.6
June.....	336.7	59.1	409.8	142.6	55.2	340.9	455.5	1,546.1	728.2	271.6	546.3	221.6	154.7
July.....	370.6	53.0	359.8	141.0	43.9	326.4	417.5	1,468.4	732.4	245.2	490.8	213.7	136.4
August.....	361.1	43.7	359.3	128.5	40.4	304.5	396.0	1,299.2	662.4	236.5	400.3	205.0	119.3
September.....	363.9	64.7	344.2	147.3	44.0	286.0	380.6	1,363.7	667.6	236.7	459.4	211.2	115.8
October.....	459.0	75.8	419.5	169.6	40.2	325.8	411.0	1,654.2	781.8	277.6	594.8	229.8	117.6
November.....	419.6	92.5	409.3	132.1	32.5	284.4	375.5	1,419.1	674.7	253.5	491.0	214.9	115.6
December.....	405.1	80.1	448.9	161.9	56.0	306.0	387.8	1,472.7	717.3	261.6	493.9	208.1	159.4
1971													
January.....	382.7	56.6	362.9	119.5	51.7	279.7	372.9	1,489.3	701.4	255.0	532.9	209.4	139.4
February.....													
March.....													
April.....													
May.....													
June.....													
July.....													
August.....													
September.....													
October.....													
November.....													
December.....													

NOTE: New seasonal factors are in the process of being developed. Data reflecting the application of the new factors will be published in this report beginning with the February issue.

¹ Schedule B section and selected division descriptions are as follows:

- | | |
|--|--|
| 0. Food and live animals | 7. Machinery and transport equipment |
| 1. Beverages and tobacco | 71. Machinery, other than electric |
| 2. Crude materials, inedible, except fuels | 72. Electrical machinery, apparatus, and appliances |
| 3. Mineral fuels, lubricants, and related materials | 73. Transport equipment |
| 4. Animal and vegetable oils and fats | 8. Miscellaneous manufactured articles, n.e.c. |
| 5. Chemicals | 9. Commodities and transactions not classified according to kind |
| 6. Manufactured goods classified chiefly by material | |

² Seasonally adjusted figures for section 7 may differ slightly from the sum of divisions 71, 72, and 73 since each is independently adjusted.

³ Data reflect adjustments for seasonal and working-day variation and do not necessarily add to annual unadjusted totals. The adjusted section totals in this table and similar overall monthly totals in tables 1 and 2 were developed independently.

**Table 5. U.S. General Imports-Schedule A Sections, Seasonally Adjusted and Unadjusted by Month:
January 1970 to January 1971**

(In millions of dollars. Unadjusted totals represent sum of unrounded figures hence may vary slightly from sum of rounded amounts)

Period	Schedule A sections ¹									
	0	1	2	3	4	5	6	7	8	9
Seasonally adjusted ²										
1970										
January-December.....										
January.....										
February.....										
March.....										
April.....										
May.....										
June.....										
July.....										
August.....										
September.....										
October.....										
November.....										
December.....										
1971										
January.....										
February.....										
March.....										
April.....										
May.....										
June.....										
July.....										
August.....										
September.....										
October.....										
November.....										
December.....										
Unadjusted										
1970										
January-December.....	5,378.9	855.0	3,312.2	3,080.8	159.6	1,450.3	8,437.4	11,171.3	4,843.9	1,273.8
January.....	431.6	68.0	271.4	274.7	9.6	112.2	656.7	862.4	350.2	89.2
February.....	411.5	63.7	244.7	279.3	8.6	110.8	569.2	843.0	325.7	89.8
March.....	473.0	64.8	273.7	296.6	10.2	129.0	696.3	959.1	379.9	98.2
April.....	488.5	71.5	260.5	244.9	10.1	133.2	691.3	1,012.3	371.3	107.5
May.....	409.1	64.9	281.2	224.3	14.2	121.7	692.0	909.2	363.5	95.6
June.....	475.5	70.9	298.7	246.8	21.1	121.1	730.4	1,009.6	418.3	111.7
July.....	436.3	68.2	280.5	213.1	13.1	113.7	726.2	897.4	449.2	113.9
August.....	434.7	49.8	290.7	255.5	14.9	124.9	654.4	735.0	450.3	105.7
September.....	447.8	63.5	301.5	240.4	9.2	111.9	736.1	965.7	457.7	118.1
October.....	459.3	87.9	275.7	255.0	16.0	130.8	768.6	1,015.8	469.2	120.8
November.....	423.2	95.0	266.0	239.1	11.3	119.8	762.0	975.2	406.1	108.3
December.....	488.5	86.9	267.8	311.1	21.3	121.3	754.4	986.7	402.5	115.0
1971										
January.....	459.7	63.1	235.4	267.6	11.9	124.0	719.9	1,033.2	389.4	117.6
February.....										
March.....										
April.....										
May.....										
June.....										
July.....										
August.....										
September.....										
October.....										
November.....										
December.....										

NOTE: New seasonal factors are in the process of being developed.

Data reflecting the application of the new factors will be published in this report beginning with the February issue.

¹Schedule A section descriptions are as follows:

0. Food and live animals
1. Beverages and tobacco
2. Crude materials, inedible, except fuels
3. Mineral fuels, lubricants, and related materials
4. Animal and vegetable oils and fats

5. Chemicals
6. Manufactured goods classified chiefly by material
7. Machinery and transport equipment
8. Miscellaneous manufactured articles, n.e.s.
9. Commodities and transactions not classified according to kind

²Data reflect adjustments for seasonal and working-day variation and do not necessarily add to annual unadjusted totals. The adjusted section totals in this table and similar overall monthly totals in tables 1 and 3 were developed independently.

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